

SPRINGBOARD PROJECT

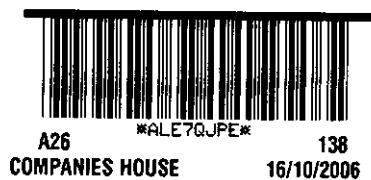
(A COMPANY LIMITED BY GUARANTEE)

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
5 APRIL 2006**

REGISTERED COMPANY NUMBER: 2744192

REGISTERED CHARITY NUMBER: 1014270



SPRINGBOARD PROJECT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

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SPRINGBOARD PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 5 APRIL 2006

Constitution

The Springboard Project is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company number: 2744192. Charity number: 1014270.

Directors and trustees

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. In accordance with the articles of association, all the board of trustees retire at the Annual General Meeting but are eligible for re-election.

The trustees serving throughout the year and since the year end were as follows:

C Donovan - Chairman

P Fever
S Grant
S Morley

S K Frost-Wellings
J C Charles
B E Smith

Secretary
B E Smith FCA

Registered Office
Springboard House
52 Hurst Road
Horsham
West Sussex
RH12 2EP

Bankers
CAF Cash Limited
Kings Hill
West Malling
Kent
ME19 4TA

Reporting Accountants
Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

SPRINGBOARD PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2006

The trustees present their annual report and unaudited financial statements for the year ended 5 April 2006. The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 2005- Accounting and Reporting by Charities.

Objects of the charity

The objects of the charitable company are:

to provide recreation and other leisure time activities at Horsham and elsewhere in the counties of Sussex, Surrey, Hampshire and Kent in the interests of social welfare within the meaning of the recreational Charities Act 1958 for all members of the public but with particular reference to persons with physical and/or mental disabilities by any means which are charitable at law.

to promote education with particular reference to persons with physical and/or mental disabilities.

to undertake research, education, training and instruction in the care and education of physically and/or mentally disabled persons and to publish and disseminate the useful results of such research for the benefit of the public.

to operate one or more toy libraries.

to further the welfare of persons who are physically and/or mentally disabled, by means which are charitable in law.

Organisation

The trustees are responsible for setting the strategic direction of the organisation for establishing policy. The trustees met five times during the year and delegated the day to day operation of the organisation to paid employees of the project. New trustees join the Board at the invitation of the trustees and are chosen with a view to ensuring that the trustees contain the appropriate balance of experience relevant to the operations of the charitable company.

Review of activities and future developments

During the year, the charity has built further on the achievements from previous years and was able to create a sufficiently strong financial foundation to go ahead with plans to invest in the centre and improve the quality of services available to our families and their children. The children's activity schemes have also benefited from a wider range of pursuits and leisure interests.

The financial controls of the charity are in accordance with the Charity Commission's latest code of practice and with the Financial Co-ordinator's assistance, the Project Manager has been able to spend more time focusing and expanding the delivery of services to the children and their families who use the centre.

The charity has increasingly received recognition within the local community, and continues to strengthen its profile and reputation, both locally and across the county, working closely with our funders and many other partners especially West Sussex Childrens Services.

The value of these networks is reflected in the demand on and extent of our unique range of services.

SPRINGBOARD PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2006

Review of activities and future developments (continued)

The charity is in the third year of the 3 year plan approved in 2004, and is continuing to expand the scope and location of its services that reflect the success of its present schemes and to increase available capacity for our various memberships. The Buddy scheme is continuing in Crawley and Horsham, with a third scheme having been launched in East Grinstead. The Bunny Hoppers' group continues to provide support and play activities to children under 5, needing special support, with their parents.

The importance of Quality Assurance standards, continues to play a vital part in the charity's success and the benefits are two-fold - to improve and maintain the quality and safety of our services, and to attract the levels of funding necessary to ensure the sustainability of the charity's various activities. In 2005, the Grasshoppers' activity scheme was inspected by OFSTED Early Years and successfully passed all the required national standards. The Investor in People standard was passed in 2003 and will be reviewed in 2006

Freehold Property

The mortgage on our property at 52 Hurst Road was cancelled by the Three Oaks Trust in May 2004 and we are extremely grateful for the generosity of the Trustees of the Three Oaks Trust in making this very large gift to the project.

Risk Management

The Trustees continue to examine the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Reserve Policy

The reserve policy of the Trustees remains to keep a level of three months' expenditure, which reflects the need of the charity to have sufficient cash to cope with variations in income from month to month.

The trustees keep this and all other significant policies under constant review to ensure that the charity's future is managed in a practical but secure manner.

By Order of the trustees:



C Donovan
Chairman

Date: 26 June 2006

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ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS

We report on the financial statements of the charitable company for the year ended 5 April 2006 which are set out on pages 5 to 11.

Respective responsibilities of trustees and reporting accountants

As described on page 6 the charitable company's trustees are responsible for the preparation of the financial statements, and they consider that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquiries of the officers of the charitable company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) the financial statements are in agreement with the accounting records kept by the charitable company under section 221 of the Companies Act 1985:
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - I) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act: and
 - II) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the period specified in section 249A(4) of the Act (as modified by section 249A(5)) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

Date:



16 November 2006

SPRINGBOARD PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 5 APRIL 2006

		Unrestricted	Restricted	Total	Total
Income and expenditure	Notes	Funds	Funds	2006	2005
		£	£	£	£
Incoming resources	3				
INCOMING RESOURCES FROM GENERATED FUNDS					
Voluntary Income	4	108,924	11,750	120,674	105,913
Activities for generating funds - Rents		5,172	-	5,172	6,495
Investment Income -Interest		1,186	-	1,186	927
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	5	56,413	-	56,413	46,006
Total incoming resources		171,695	11,750	183,445	159,341
Resources expended					
COSTS OF GENERATING FUNDS					
Costs of generating voluntary income	6	15,863	-	15,863	18,561
CHARITABLE ACTIVITIES	7	130,508	8,030	138,538	139,477
GOVERNANCE COSTS	8	13,467	-	13,467	14,003
Total resources expended		159,838	8,030	167,868	172,041
Net incoming resources		11,857	3,720	15,577	(12,700)
Mortgage Discharged		-	-	-	175,000
Net movement in funds		11,857	3,720	15,577	162,300
Retained funds brought forward		212,888	35,538	248,426	86,126
Retained funds carried forward		224,745	39,258	264,003	248,426

CONTINUING OPERATIONS - None of the charitable company's activities was acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES - The charitable company has no recognised gains or losses other than the gains and losses for the above two financial years.

SPRINGBOARD PROJECT

BALANCE SHEET AS AT 5 APRIL 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
FIXED ASSETS			
Tangible assets	11	225,776	223,443
CURRENT ASSETS			
Debtors	12	18,176	19,056
Cash at bank and in hand		<u>41,013</u>	<u>26,579</u>
		59,189	45,635
CREDITORS - amounts falling due within one year	13	<u>20,962</u>	<u>20,652</u>
NET CURRENT ASSETS		38,227	24,983
TOTAL NET ASSETS		<u>264,003</u>	<u>248,426</u>
Financed by:			
FUNDS			
Restricted	14	39,258	35,538
Unrestricted:			
Property and Equipment	15	9,311	9,311
General Fund: Reserves	15	<u>215,434</u>	<u>203,577</u>
		224,745	212,888
	16	<u>264,003</u>	<u>248,426</u>

The trustees have taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The charitable company keeps accounting records which comply with section 221 of the Companies Act 1985:
- ii) The financial statements give a true and fair view of the state of affairs of the Charitable company as at 5 April 2006 and of its results for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Charitable company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of trustees on 26 June, 2006 and signed on their behalf by



C. Donovan - Chairman

SPRINGBOARD PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

1 ACCOUNTING POLICIES

Accounting conventions

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards, the Charities Act 1993 and the Companies Act 1985.

The recommendations of the statement of recommended practice (SORP) - Accounting and Reporting by Charities 2005 have been followed in the preparation of these financial statements.

Cash flow statement

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Income

Income from grants is included in the period it relates to. Income from commercial activities is included in the period it relates to. All voluntary income is included in income upon receipt. Donations under gift aid/deeds of covenant together with the associated income tax recovery are recognised as income when the donation is received.

Resources expended have been split on a time, usage or floor basis.

Depreciation of tangible assets

Depreciation is provided at the following rates in order to write off each asset over its useful life;

Freehold buildings	- 2% per annum on cost.
Fixtures, fittings and equipment	- 10 - 33% per annum on cost.

Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 LEGAL STATUS OF CHARITABLE COMPANY

The charitable company is limited by guarantee and therefore has no share capital. The only members of the charitable company are the trustees of the charity and their guarantee is limited to £1.

3 INCOMING RESOURCES

The incoming resources and net movement of funds are attributable to the principal activity of the charitable company described in the trustees' report. The incoming resources arise entirely within the United Kingdom.

SPRINGBOARD PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

4 VOLUNTARY INCOME

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2006</u> £	<u>2005</u> £
Donations	18,011	-	18,011	14,788
Grants Receivable	90,913	11,750	102,663	91,125
	<u>108,924</u>	<u>11,750</u>	<u>120,674</u>	<u>105,913</u>

5 INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	<u>2006</u> £	<u>2005</u> £
Activities	21,509	17,817
Membership	34,904	28,189
	<u>56,413</u>	<u>46,006</u>

6 COSTS OF GENERATING VOLUNTARY INCOME

	<u>2006</u> £	<u>2005</u> £
Salaries and social security	12,659	12,700
Office costs	1,634	1,728
Travel	579	504
Publicity	991	3,629
	<u>15,863</u>	<u>18,561</u>

7 CHARITABLE ACTIVITIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	<u>2,006</u> £	<u>2,005</u> £
Salaries and social security	11,398	-	11,398	11,572
Cost of activity schemes	96,990	-	96,990	85,999
Staff training	2,124	-	2,124	1,084
Repairs, renewals and maintenance	4,487	1,000	5,487	17,643
Depreciation	5,423	7,030	12,453	12,996
Light, heat, water and insurance	4,221	-	4,221	3,095
Office costs	4,532	-	4,532	6,499
Travel	1,333	-	1,333	589
	<u>130,508</u>	<u>8,030</u>	<u>138,538</u>	<u>139,477</u>

8 GOVERNANCE COSTS

	<u>2,006</u> £	<u>2,005</u> £
Salaries and social security	12,072	12,150
Office costs	495	581
Accountants fees	677	740
Light, heat water and insurance	108	80
Repairs, renewals and maintenance	115	452
	<u>13,467</u>	<u>14,003</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

9 EMPLOYEE INFORMATION

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Wages, salaries and social security	<u>115,606</u>	<u>95,006</u>

No employee earned over £60,000 per annum (2005- nil).

The average monthly number of employees during the year was made up as follows:

Direct charitable activities	11	11
Management and administration	-	-
	<u>11</u>	<u>11</u>

10 TRANSACTIONS WITH TRUSTEES

No member of the board of trustees received any remuneration or was reimbursed for expenses for his/her services during the year.

11 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Others	Total
	<u>£</u>	<u>£</u>	<u>£</u>
Cost or valuation:			
At 6 April 2005	216,158	105,414	321,572
Additions	-	14,786	14,786
At 5 April 2006	<u>216,158</u>	<u>120,200</u>	<u>336,358</u>
Depreciation:			
At 6 April 2005	14,410	83,719	98,129
Charge for the year	<u>2,882</u>	<u>9,571</u>	<u>12,453</u>
At 5 April 2006	<u>17,292</u>	<u>93,290</u>	<u>110,582</u>
Net book value at 5 April 2006	<u>198,866</u>	<u>26,910</u>	<u>225,776</u>
Net book value at 5 April 2005	<u>201,748</u>	<u>21,695</u>	<u>223,443</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

12 DEBTORS

	<u>2006</u> £	<u>2005</u> £
Prepayments	1,424	1,250
Other debtors	16,752	17,806
	<u>18,176</u>	<u>19,056</u>

13 CREDITORS - amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Grants for future expenditure	14,191	14,898
Accruals	6,771	5,754
	<u>20,962</u>	<u>20,652</u>

14 RESTRICTED FUNDS

	As at 6 April 2005 £	New Designations £	Utilised/ Released Expenditure £	As at 5 April 2006 £
Freehold property	26,748	-	(2,882)	23,866
Capital works	8,790	10,750	(4,148)	15,392
	<u>35,538</u>	<u>10,750</u>	<u>(7,030)</u>	<u>39,258</u>

The freehold property fund was established on the acquisition of the freehold land and buildings, representing donations received.

The capital works fund represents amounts received for more substantial fixed asset additions.

15 UNRESTRICTED FUNDS AND DESIGNATED FUNDS

Property and Equipment Fund - This is a designated fund representing the amount of charity funds locked up in freehold land and buildings and other fixed assets which are needed for operational purposes, at their net book value as at the year end.

General Fund: Reserves - The balance on the Unrestricted Funds after the above designations represents the Charity's reserves held as "working capital" for general purposes.

SPRINGBOARD PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>Totals</u>
	£	£	£
Tangible fixed assets	186,518	39,258	225,776
Cash at bank and in hand	26,822	14,191	41,013
Other net current assets	11,405	(14,191)	(2,786)
	<u>224,745</u>	<u>39,258</u>	<u>264,003</u>

17 FUNDING/GOING CONCERN

The charitable company is funded by donations and grants from the general public and other parties.

18 CONTROL

For both the current year and the previous year, the charitable company was under control of the trustees.